

## **Black Hills Corporation's List of Subsidiaries**

### **Non-regulated Companies**

- Black Hills Service Company, LLC
- Black Hills Non-regulated Holdings, LLC
  - Black Hills Electric Generation, LLC (the parent corporation of Black Hills Colorado IPP, LLC)
  - Black Hills Exploration and Production, Inc.
  - Enserco Energy, Inc.
  - Wyodak Resources Development Corp.

### **Regulated Companies--Utilities**

- Black Hills Power, Inc.
- Cheyenne Light, Fuel and Power Company
- Black Hills Utility Holdings, Inc.
  - Black Hills/Colorado Utility Company II, LLC and Black Hills/Colorado Utility Company, LLC
    - Black Hills/Colorado Electric Utility Company, LP
    - Black Hills/Colorado Gas Utility Company, LP
  - Black Hills/Iowa Gas Utility Company, LLC
  - Black Hills/Kansas Gas Utility Company, LLC
  - Black Hills/Nebraska Gas Utility Company, LLC

